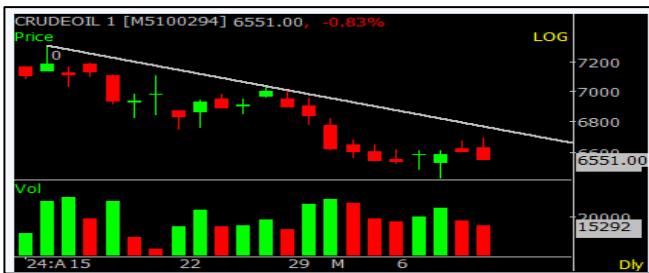


COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.72300 - 72000 levels whereas resistance is at Rs.73000 - 73300 levels.
- MCX Silver is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.84500 - 84000 levels whereas resistance is at Rs.85500 - 86000 levels.
- MCX Crude Oil is likely to trade with negative bias during today's trading session. Support is at Rs. 6450 - 6350 levels whereas resistance is at Rs. 6650 - 6750 levels.
- MCX Copper is likely to trade with sideways to negative bias during today's trading session. Support is at Rs.865 – 860 levels whereas resistance is at Rs.875 - 880 levels.

CHART OF THE DAY

MCX-CRUDE OIL (DAILY CHART)



Strategy: Intraday

- CRUDE OIL prices traded with negative bias during the last trading session; and prices are trading below downward trend line.
- For Intraday session immediate support is at 6450 - 6350 level and resistance at 6650 - 6750. Any pullback towards resistance level should be taken as selling opportunity targeting immediate support of 6450 - 6350 levels on lower side.

MARKET MOVEMENT

MCX Commodities	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
GOLD	05 JUN 2024	71,730	72,888	71,730	72,722	8,552	1.51%	1.92%	1.22%	19.44%
SILVER	05 JUL 2024	84,761	85,812	84,382	84,984	15,387	0.57%	2.39%	2.62%	16.33%
CRUDE OIL	20 MAY 2024	6,630	6,689	6,546	6,552	15,292	-0.82%	0.15%	-8.84%	13.49%
NATURAL GAS	28 MAY 2024	193.40	195.40	188.90	189.40	87,515	-0.89%	1.66%	27.54%	0.05%
COPPER	31 MAY 2024	861.95	878.75	861.95	870.70	9,626	1.26%	0.46%	6.11%	19.44%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	71289	72005	72,447	73163	73880	Strong Buy	Strong Buy	Strong Buy	Strong Buy	Strong Buy
SILVER	83629	84307	85,059	85737	86414	Strong Sell	Strong Sell	Neutral	Strong Buy	Strong Buy
CRUDE OIL	6453	6502	6,596	6645	6695	Strong Sell	Strong Sell	Strong Sell	Strong Sell	Neutral
NATURAL GAS	185	187	191	194	196	Sell	Sell	Sell	Sell	Neutral
COPPER	854	862	870	879	888	Strong Sell	Strong Sell	Neutral	Strong Buy	Strong Buy

Source: Investing.com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Monday, May 13, 2024					
17:30	INR	ꣳꣳ	CPI (YoY) (Apr)	4.80%	4.85%

Source: Investing.com

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